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Prepared by: *Shirley Malone*

NOTICE OF FEDERAL LIEN
(TO BE FILED IN "MORTGAGE BOOK")

CHARLES

NOTICE IS HEREBY GIVEN by the United States of America that it holds a lien on the real property and rights to such real property described below pursuant to Section 107 of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986, to secure the payment to the United States of all costs and damages covered by that Section for which GYNCON RESINS, INC. is liable to the United States under Section 107(a) of CERCLA.

The lien for which this instrument gives notice exists in favor of the United States upon all real property and rights to such property which belong to said person(s) and is, has been, or will be, subject to, or affected by, removal and/or remedial actions as defined by federal law, at or near 27 - 31 Jacobus Avenue, in the Town of Kearny, County of Hudson, State of New Jersey, including the following property:

Block: 289

Lots: 13 & 13R

BEGINNING at a point in the westerly side of Jacobus Avenue distant 2128.43 feet northerly from a corner formed by the intersection of the northerly extended line of the Lincoln Highway with the westerly extended line of Jacobus Avenue.

Running thence (1) north 78 degrees 11 min. 40 sec. west, 893.67 feet to a point.

Running thence (2) south 11 degrees 36 min. 20 sec. west, 193.79 feet to a point.

Running thence (3) north 78 degrees 11 min. 40 sec. west, 251.73 feet to a point in the established bulk head line of the Passaic River.

Running thence (4) along the established pier or bulk head line in the Passaic River, north 3 degrees 28 min. 55 sec. west, 421.40 feet to a point.

Running thence (5) still along the established pier or bulk head line in the Passaic River, north 29 degrees 45 min. 13 sec. west, 153.71 feet to a point.

Running thence (6) south 78 degrees 11 min. 40 sec. east, 1357 feet to a point in the westerly side of Jacobus Avenue.

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Running thence (7) along the westerly side of Jacobus Avenue south 11 degrees, 48 min. 20 sec. west, 328.15 to the point or place of BEGINNING.

Containing 10.531 acres including land out to the established pier head line.

Being the same premises conveyed to Charter Bulk Service, Inc. By deed from Agway Inc. Dated April 27, 1966 in the Office of the Register of Deeds of Hudson County in Book 2995 Page 545.

Pursuant to Section 107(a) of CERCLA this lien secures a liability of at least \$17,582,000 (SEVENTEEN MILLION FIVE HUNDRED THOUSAND EIGHTY-TWO DOLLARS). This amount represents the costs incurred by the United States at and relating to the above mentioned real property as of the date of execution of this document. This amount will increase as the costs incurred increase.

The statutory federal lien exists and continues to exist until the liability for such costs and damages (or for any decree or judgment against such person(s) arising out of such liability) is satisfied or becomes unenforceable through the operation of the statute of limitations as provided by Section 113 of CERCLA.

IN WITNESS WHEREOF, the United States has caused this instrument to be executed through the United States Environmental Protection Agency and its Regional Counsel.

Dated at New York, New York, this 19th day of December, 1996.

UNITED STATES OF AMERICA and
UNITED STATES ENVIRONMENTAL
PROTECTION AGENCY

United States of America)
State of New York) ss.
County of New York)

By: Walter E. Mugdan
Walter E. Mugdan
Regional Counsel
U.S. EPA, Region II

On this 19th day of December, 1996, there appeared personally before me, Walter E. Mugdan, known to me to be the Regional Counsel of the U.S. Environmental Protection Agency, Region II, and he acknowledged that he signed the foregoing NOTICE OF FEDERAL LIEN in a representative capacity as the free and voluntary act and deed of the United States and its said Agency for the uses and purposes therein mentioned. Given under my hand and official seal the day and year stated above.

My Commission Expires: March 26, 1998

Amelia M. Wagner
NOTARY PUBLIC in and for
the State of New York
residing at 2442 Bland St.
Yorktown Hts., NY
10598

AMELIA M. WAGNER
Notary Public, State of New York
No. 4964206
Qualified in Westchester County
Commission Expires March 26, 1998

Deborah Mallott
U.S. Environmental Protection Agency
Office of Regional Counsel
590 Broadway, 17th Fl.
New York, N.Y. 10027

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